

37.28 Anticipatory warrants.

If the funds raised under this chapter are insufficient for any fiscal year to pay the principal and interest due in that year on bonds issued for hospital purposes under section 37.6 and to pay the expenses of the operation and maintenance of the hospital and any other hospital expenses authorized by this chapter for the fiscal year, the commission may issue anticipatory warrants drawn on the funds to be raised. The warrants shall be in denominations of one hundred, five hundred and one thousand dollars and shall draw interest at a rate not exceeding that permitted by chapter 74A. These warrants are not a general obligation of any political subdivision which owns the hospital.

[C79, 81, S81, §37.28; 81 Acts, ch 117, §1007; 82 Acts, ch 1104, §2]
83 Acts, ch 123, §44, 209